

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	₹ Crore	
	For the Year ended 31.03.2016	For the Year ended 31.03.2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	10,058.67	10,546.65
Adjustment for:		
Depreciation/amortisation & impairment expense	5,425.32	4,911.65
Prior period depreciation / amortisation	(57.93)	12.12
Provisions	189.12	224.78
Deferred revenue on account of advance against depreciation	(129.26)	(283.35)
Deferred foreign currency fluctuation asset	(88.30)	130.28
Deferred income from foreign currency fluctuation	801.84	(22.50)
Regulatory Liability	(12.09)	106.07
Fly ash utilisation reserve fund	77.07	401.14
Exchange differences on translation of foreign currency cash and cash equivalents	(0.08)	(0.02)
Interest charges	3,190.20	2,702.53
Guarantee fee & other finance charges	40.16	41.09
Interest/income on term deposits/bonds/investments	(561.15)	(1,527.88)
Dividend income	(184.20)	(276.75)
Provisions written back	(175.43)	(186.15)
Profit on disposal of fixed assets	(1.66)	(4.54)
Loss on disposal of fixed assets	143.86	146.05
	<u>8,657.47</u>	<u>6,374.52</u>
Operating profit before working capital changes	18,716.14	16,921.17
Adjustment for:		
Trade receivables	(239.62)	(2,384.46)
Inventories	578.90	(1,816.80)
Trade payables, provisions and other liabilities	(193.69)	584.31
Loans & advances and other current assets	(3,022.48)	2,850.41
	<u>(2,876.89)</u>	<u>(766.54)</u>
Cash generated from operations	15,839.25	16,154.63
Direct taxes paid	(1,335.72)	(1,919.93)
Net cash from operating activities - A	<u>14,503.53</u>	<u>14,234.70</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(20,561.82)	(17,128.27)
Disposal of fixed assets	122.84	5.69
Sale of investments	1,651.46	1,636.96
Investment in subsidiaries/joint ventures	(802.34)	(689.26)
Loans & advances to subsidiaries	147.89	(148.05)
Interest/income on term deposits/bonds/investments received	972.40	1,787.17
Income tax paid on interest income	(137.28)	(303.59)
Dividend received	184.20	276.75
Net cash used in investing activities - B	<u>(18,422.65)</u>	<u>(14,562.60)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	11,786.03	23,360.37
Repayment of long term borrowings	(7,697.53)	(4,751.15)
Proceeds from short term borrowings	1,299.50	-
Grants received	125.07	-
Security premium received	0.12	-
Interest paid	(6,565.43)	(5,586.31)
Guarantee fee & other finance charges paid	(59.58)	(104.16)
Dividend paid (including bonus debentures)	(2,762.24)	(12,368.21)
Tax on dividend (including tax on bonus debentures)	(562.32)	(2,428.62)
Net cash used in financing activities - C	<u>(4,436.38)</u>	<u>(1,878.08)</u>
D. Exchange differences on translation of foreign currency cash and cash equivalents	0.08	0.02
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	<u>(8,355.42)</u>	<u>(2,205.96)</u>
Cash and cash equivalents at the beginning of the year (see Note 1&2 below)	13,105.41	15,311.37
Cash and cash equivalents at the end of the period (see Note 1&2 below)	4,749.99	13,105.41



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Particulars	₹ Crore	
	For the Year ended 31.03.2016	For the Year ended 31.03.2015
NOTES:		
1. Cash and cash equivalents consist of cheques, drafts, stamps in hand, balances with banks and investments in liquid mutual funds. Cash and cash equivalents included in the cash flow statement comprise of following balance sheet amounts as per Note-16 and Note-19:		
Cash and cash equivalents	1,367.16	279.99
Deposits included in other bank balances	2,253.39	12,434.57
Earmarked balances*	1,129.44	390.85
Cash and cash equivalents as restated	<u>4,749.99</u>	<u>13,105.41</u>
* Earmarked balances consist of:		
(a) Towards redemption of bonds due for repayment within one year	100.00	100.00
(b) Fly ash utilisation reserve fund	134.58	36.66
(c) DDUGJY scheme of GOI	521.78	-
(d) Towards public deposit repayment reserve	-	0.08
(e) Unpaid dividend account balance	15.05	14.95
(f) Amount deposited as per court orders	12.21	12.21
(g) Unpaid interest/refund account balance - bonds	2.15	0.30
(h) Towards unpaid interest on public deposit	0.03	0.03
(i) Security with government authorities	0.01	0.02
(j) Investments in liquid mutual funds earmarked for fly ash utilisation reserve fund	343.63	226.60
	<u>1,129.44</u>	<u>390.85</u>
2. Reconciliation of cash and cash equivalents as restated		
(a) Cash and bank balances-Note-19	4,406.36	12,878.81
(b) Current investments (investments in liquid mutual funds)-Note-16	343.63	226.60
	<u>4,749.99</u>	<u>13,105.41</u>
3. Previous year figures have been regrouped/rearranged wherever considered necessary.		

For and on behalf of the Board of Directors

(A. K. Rastogi)
Company Secretary

(K. Biswal)
Director (Finance)

(Gurdeep Singh)
Chairman & Managing Director

This is the cash flow statement referred to in our report of even date

For T.R. Chadha & Co LLP
Chartered Accountants
Firm Reg. No.006711N/N500028

For PSD & Associates
Chartered Accountants
Firm Reg. No. 004501C

For Sagar & Associates
Chartered Accountants
Firm Reg. No. 003510S

(Neena Goel)
Partner
M No.057986

(Thalendra Sharma)
Partner
M No.079236

(V. Vidyasagar Babu)
Partner
M No.027357

For Kalani & Co.
Chartered Accountants
Firm Reg. No. 000722C

For P. A. & Associates
Chartered Accountants
Firm Reg. No. 313085E

For S. K.Kapoor & Co.
Chartered Accountants
Firm Reg. No. 000745C

For B.M. Chatrath & Co.
Chartered Accountants
Firm Reg. No. 301011E

(Vikas Gupta)
Partner
M No. 077076

(P.S.Panda)
Partner
M No.051092

(V.B. Singh)
Partner
M.No.073124

(P.R.Paul)
Partner
M.No. 051675

Place : New Delhi
Dated : 30th May 2016

